

Washington County Project Development Board

April 2nd, 2007

A meeting of the Washington County Project Development Board was held in the Conference Room of The Opera House, in Washington County, Springfield, KY at 8:00 am. Present were the following board members: Magistrate Hal B. Goode, Circuit Clerk George Graves, Kentucky Bar Association Appointee James L. (Jimbo) Mattingly, and Vance Mitchell with the AOC. Circuit Judge Douglas George, Chairperson John A. Settles, and Acting AOC Director Jason Nemes were absent from the meeting.

Also present, PDB Secretary Sheila D. Smith, Co. Attorney Hamilton B. Simms, Ken Donnelly with Brandstetter Carroll, Codell Project Manager Pete Hubbard, and Dwight Salsbury with Ross Sinclair and Associates. Bill Logsdon was also present.

The meeting was called to order at 8:00 am, and a quorum was declared. Due to the absence of Chairperson Settles, Vance Mitchell conducted the meeting.

Minutes Approval

A motion was made by Mr. Mattingly and seconded by Mr. Graves to accept the March 5th minutes as read. The motion carried.

Bill Approval

A list of expenses was submitted for approval. A motion was made by Mr. Mattingly and seconded by Mr. Goode to approve the above-mentioned expenses. The motion carried. Mr. Mitchell also submitted three bills for payment. One was to Codell Construction for \$16,700.00, another to suppliers for \$17000.00, and lastly to our contractors for \$158,590.80. A copy of the expenses submitted follows the minutes.

Utility Easements

Mr. Donnelly reported that Kentucky Utilities is not willing to consider running the utility lines underground. The alternate route that KY Utilities was to set a pole along side the building facing Cross Main Street. The board was in agreement that the KY Utilities suggestion

was not acceptable. The property owner on Ballard Street is willing to sell his property that is needed for the utility pole, for \$30000.00.

A motion was made by Mr. Mattingly and seconded by Mr. Goode to allow Chairperson Settles to contact KY Utilities for an estimate on the cost of running the utility lines underground and/or to pursue the an option with the property owner on Ballard Street for the parcel of land needed for the utility easement.

Codell Construction

Mr. Hubbard, Project Manager, announced that the project is on schedule with zero work days missed. All caissons on the first floor level have been installed, and that Atmos Energy were coming on April 9th to cap the lines. He also urged the board to continue to work to resolve the utility issues.

Brandstetter Carroll

Mr. Donnelly reported that he had received all of the shop drawings and necessary materials from the Construction Site as required. Mr. Donnelly commented that the project was going well.

Financial Report

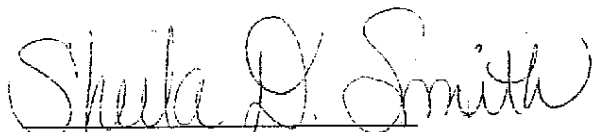
Dwight Salsbury announced that the bonds sold on March 22nd, 2007. He said that the bonds sold to UBS Securities at the rate of 4.17%. The bonds are scheduled to close on April 12th, 2007.

Next Meeting Date

The next board meeting will be on Monday, May 7th, 2007 at 8:00am in The Opera House conference room.

Adjournment

The meeting adjourned at 8:35 am with a motion made by Mr. Goode.



Sheila D. Smith

Secretary

Washington Co. PDB